

**GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA**

UNSTARRED QUESTION NO:959
ANSWERED ON:24.11.2000
CASES OF MISAPPROPRIATION IN MMTC
PUSHPDAN SHAMBHUDAN GADHAVI

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

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(a) the cases referred to the CBI / CVC by the MMTC so far on account of misappropriation of gold, irregularities in exports, non-verification of Bank guarantees and unsecured credit extended to customers etc;

(b) the number of cases in which penalties have been imposed on officials / officers; and

(c) the estimated loss of money to the MMTC on account of various cases?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI OMAR ABDULLAH)

(a) : Break up of the cases referred CBI / CVC by MMTC are as under:-

- | | |
|---|----|
| (i) Relating to Gold | 24 |
| (ii) Irregularities in exports | 3 |
| (iii) Non-verification of Bank guarantees | 1 |
| (iv) Unsecured Credit extended to customers | 5 |

Total 33

(b) Penalties have been imposed in 26 cases so far.

(c) In three cases, losses of about Rs.2.00 crores were incurred. In the remaining cases, appropriate legal and / or arbitration action is underway. The actual losses can be quantified only after the legal / arbitration actions have been completed.